

**BEFORE THE COMMISSIONER OF SECURITIES AND INSURANCE
MONTANA STATE AUDITOR**

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| <p>IN THE MATTER OF THE PROPOSED MERGER OF:</p> <p>Cypress Preserve Indemnity, Inc., a Belize Corporation,</p> <p>with and into</p> <p>Cypress Preserve Indemnity LLC, a Montana Limited Liability Company.</p> <p>Applicants.</p> | <p>CASE NO. INS-2018-294</p> <p>NOTICE OF PROPOSED MERGER</p> |
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PLEASE TAKE NOTICE:

On November 30, 2018, the Office of the Montana State Auditor, Commissioner of Securities and Insurance (CSI), received a complete proposed merger application, including a plan and agreement for its merger, proposing the merger of Cypress Preserve Indemnity, Inc., a Belize captive insurance company organized under the International Business Companies Act (Cypress Preserve Belize), with and into Cypress Preserve Indemnity LLC, a Montana captive insurance company organized under the Montana Limited Liability Company Act (Cypress Preserve Montana). Cypress Preserve Montana will be the surviving company from the merger. Cypress Preserve Belize approved this transaction through unanimous resolutions of the board of directors and shareholders. Cypress Preserve Montana approved this transaction by unanimous consent of the members. Both companies have common management and boards of directors. The purpose of this

merger is to redomesticate Cypress Preserve Belize from Belize to Montana.

Pursuant to the authority set forth in Mont. Code Ann. § 33-28-111 of the Montana Insurance Code, the CSI is providing notice to the public prior to approval or disapproval of the merger in place of holding a hearing.

The Commissioner will approve the proposed merger on **December 27, 2018**, unless the CSI determines evidence received, if any, indicates that the plan or agreement:


- (a) is inequitable to the policyholders of any domestic insurer involved in the merger;
- (b) is inequitable to the stockholders of any domestic insurer involved; or
- (c) would substantially reduce the security of and service to be rendered to policyholders of the domestic insurer in Montana or elsewhere. § 33-3-217(2).

Members of the public may submit information related to this merger prior to December 27, 2018, by mailing it to

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or submitting it electronically to: btiller@mt.gov. Any electronic submittals must include the words "Cypress Preserve Indemnity" in the subject line or they will not be considered.

DATED this 11 day of December, 2018.



Commissioner of Securities and Insurance
Montana State Auditor

cc: Benjamin Tiller, attorney for the CSI